

EXHIBIT B

ASSIGNMENT AND ASSUMPTION AGREEMENT

Reference is made to that certain Mortgage Loan Agreement described in Annex I hereto (as the same may be amended, modified or supplemented from time to time, the "Mortgage Loan Agreement") and that certain Intercreditor Agreement dated as of December 15, 2005, between Lehman Brothers Holdings Inc., as Senior Lender and Lehman Brothers Holdings Inc., as Mezzanine Lender (the "Intercreditor Agreement"). Unless defined herein or in any Annex attached hereto, terms defined in the Mortgage Loan Agreement are used herein as therein defined.

LEHMAN BROTHERS HOLDINGS INC., a Delaware corporation (the "Assignor"), and DEKABANK DEUTSCHE GIROZENTRALE, a German banking corporation (the "Assignee"), hereby agree as follows:

1. The Assignor hereby sells and assigns to the Assignee without recourse and without representation or warranty, and the Assignee hereby purchases and assumes from the Assignor, the Senior Loan Note, the Project Loan Note, the Building Loan Note and the loan documents specified in Annex II (as any of the foregoing, including the instruments and documents set forth on Annex II, may be modified, amended, extended, supplemented, restated or replaced from time to time, collectively, the "Loan Documents"), provided, that, notwithstanding anything to the contrary contained in this Assignment Agreement or the Intercreditor Agreement, Assignor's interest in the Exit Fee payable in accordance with Section 2.2.9 of each of the Mortgage Loan Agreement, the Project Loan Agreement and the Building Loan Agreement (collectively, the "Loan Exit Fee") shall not be assigned to Assignee and the Assignor's interest in the Loan Exit Fee and the benefit thereof shall be retained by Assignor. Assignee hereby assumes and undertakes to perform, pay or discharge, in accordance with the terms and conditions thereof, all obligations of Assignor under the Loan Documents, to the extent such obligations are to be performed, paid or discharged after the date hereof.

2. Assignor hereby assigns all of its right, title and interest as Senior Lender in and to the Intercreditor Agreement to Assignee.

3. Assignee hereby represents that it is a "Qualified Transferee" as defined in the Intercreditor Agreement. Assignee hereby accepts and acknowledges that future assignments of the Loan Documents shall be in accordance with the terms of the Intercreditor Agreement.

4. Assignee hereby (a) accepts the assignment of the Assignor's right, title and interest as Senior Lender in and to the Intercreditor Agreement and the assignment of the Loan Documents (except for the Loan Exit Fee) pursuant to this Assignment and Assumption Agreement ("Assignment Agreement"), (b) ratifies and confirms the Intercreditor Agreement, and (c) hereby assumes and undertakes to perform, pay or discharge, in accordance with the terms and conditions thereof, all obligations of Assignor as Senior Lender under the Intercreditor Agreement, to the extent such

obligations are to be performed, paid or discharged after the date hereof, to the same effect as if Assignee had been the Assignor under the Intercreditor Agreement.

5. The Assignor (i) represents and warrants that it is duly authorized to enter into and perform the terms of this Assignment Agreement; (ii) represents and warrants that it is the legal and beneficial owner of the interest being assigned by it hereunder and that such interest is free and clear of any liens or security interests; (iii) makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Mortgage Loan Agreement, the other Loan Documents, the Intercreditor Agreement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Mortgage Loan Agreement, the other Loan Documents, the Intercreditor Agreement or any other instrument or document furnished pursuant thereto; and (iv) makes no representation or warranty and assumes no responsibility with respect to the financial condition of the Borrower or any of its Affiliates or the performance or observance by the Borrower of any of its obligations under the Mortgage Loan Agreement, the other Loan Documents, the Intercreditor Agreement or any other instrument or document furnished pursuant thereto. Attached hereto as Annex II is a true, correct and complete list of all of the Loan Documents as of the date hereof. To Assignor's knowledge, there currently exists no default or event which, with the giving of notice or the lapse of time, or both, would constitute an Event of Default under the Loan Documents.

6. The Assignee (i) represents and warrants that it is duly authorized to enter into and perform the terms of this Assignment Agreement; (ii) confirms that it has received a copy of the Mortgage Loan Agreement, the other Loan Documents and the Intercreditor Agreement, together with copies of the financial statements referred to therein and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment Agreement, and has not relied on any statements or representations made by Assignor in connection with its decision to purchase the Loan Documents or accept an assignment of the Assignor's right, title and interest as Senior Lender in and to Intercreditor Agreement pursuant to this Assignment Agreement; (iii) agrees that it will, independently and without reliance upon the Assignor and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents and the Intercreditor Agreement; (iv) agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents and the Intercreditor Agreement are required to be performed by it as a Lender; and (v) agrees that the interest being assigned hereunder is being acquired by it for its own account, for investment purposes only and not with a view to the public distribution thereof and without any present intention of its resale in either case that would be in violation of applicable securities laws.

7. The effective date of this Assignment Agreement shall be November 9, 2006 (the "Settlement Date").

8. It is agreed that as of the Settlement Date, the Assignee shall be entitled to all interest on the disbursed amount of the Senior Loan, the Project Loan and the Building Loan (the Senior Loan, the Project Loan and the Building Loan are sometimes referred to collectively herein as the "Loans") at the rates specified in the Senior Loan Note, the Project Loan Note and the Building Loan Note, respectively (the Senior Loan Note, the Project Loan Note and the Building Loan Note are sometimes referred to collectively herein as the "Notes"). It is further agreed that all payments of principal made by the Borrower with respect to the Notes which occur on and after the Settlement Date will be paid directly to the Assignee. Upon the Settlement Date, the Assignee shall pay to the Assignor an amount specified by the Assignor in writing which represents the principal amount of the Loans made by the Assignor pursuant to the Loan Documents which is outstanding on the Settlement Date and which is being assigned hereunder. The Assignor and the Assignee shall make all appropriate adjustments in payments under the Loan Documents for periods prior to the Settlement Date directly between themselves on the Settlement Date.

9. This Assignment Agreement may be executed in any number of counterparts which, when taken together, shall be deemed to constitute one and the same instrument.

10. Assignor will, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, assignments, notices of assignments, transfers and assurances as Assignee shall, from time to time, reasonably require, for the better assuring, conveying, assigning, transferring and confirming unto Assignee the property and rights hereby given, granted, bargained, sold, conveyed, and/or assigned or intended now or hereafter. Assignor and Assignee will, do, execute, acknowledge and deliver all and every such further acts as are reasonably required for carrying out the intention or facilitating the performance of the terms of this Assignment Agreement.

11. THIS ASSIGNMENT AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment Agreement to be executed by their respective officers thereunto duly authorized, as of the date first above written.

ASSIGNOR:

LEHMAN BROTHERS HOLDINGS INC.,
a Delaware corporation

By: 

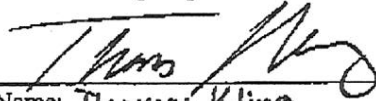
Name:

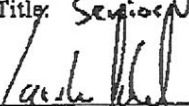
Title:

CHARLENE THOMAS
AUTHORIZED SIGNATORY

ASSIGNEE:

DEKABANK DEUTSCHE GIROZENTRALE,
a German banking corporation

By: 
Name: Thomas Kling
Title: Senior Vice President

By: 
Name: Carsten Gotsch
Title: Vice President

ANNEX I

1. The Borrower: 254 PAS Property LLC, a Delaware limited liability company ("**Borrower**").

2. Name and Date of Mortgage Loan Agreement: Senior Loan Agreement, dated as of December 15, 2005, among Lehman Brothers Holdings Inc., a Delaware corporation, and 254 PAS Property LLC, a Delaware limited liability company.

3. Date of Assignment Agreement: November 9, 2006

4. Amounts (as of date of item #3 above):

| | <u>General Commitment</u> | <u>Amount Disbursed as of Assignment Date</u> | <u>Undisbursed Commitment</u> |
|----------------------------|-------------------------------|---|-----------------------------------|
| a. Senior Loan Agreement | \$37,379,167 | \$37,379,167 | \$0 |
| b. Project Loan Agreement | \$19,168,860 | \$4,695,305.31 | \$14,473,554.69 |
| c. Building Loan Agreement | \$18,051,973 | \$0 | \$18,051,973.00 |

5. Settlement Date: November 9, 2006

6. Notices:

ASSIGNOR:

Lehman Brothers Holdings Inc.
399 Park Avenue
New York, New York 10022
Attention: Tracy Dembicer
Telecopy: (646) 758-5326

with a copy to:

Dechert LLP
30 Rockefeller Plaza
New York, New York 10112
Attention: Lawrence A. Ceriello
Telecopy: (212) 698-3599

ASSIGNEE:

DekaBank Deutsche Girozentrale
Mainzer Landstrasse 16
60325 Frankfurt, Germany
Attn: Carsten Götsch
Phone: +49-69-7147-2764
Fax No.: +49-69-7147-2875

with a copy to:

Shearman & Sterling LLP
599 Lexington Avenue
New York, New York 10022
Attn: Robert W. Fagiola
Phone: (212) 848-7606
Fax No.: (646) 848-7606

7. Payment Instructions:

ASSIGNEE:

DEKABANK DEUTSCHE GIROZENTRALE

| | |
|---------------|---|
| Bank Name: | JPMorgan Chase Bank |
| Address: | 1211 Avenue of the Americas New York, NY 10036 |
| Swift Code: | CHASUS33 |
| ABA #: | 021-000-021 |
| Account Name: | DekaBank |
| Account No.: | 001-1-315462 |
| Reference: | 2035653019 / 254 PAS Property LLC / OE 128030102 |

ANNEX II

List of Loan Documents

1. Senior Loan Agreement
2. First Amendment to Senior Loan Agreement
3. Gap Note
4. Gap Mortgage
5. Note Consolidation and Modification Agreement
6. Mortgage Consolidation and Modification Agreement
7. Amended and Restated Promissory Note
8. Amended and Restated Mortgage, Assignment of Leases and Rents and Security Agreement (Senior Loan)
9. Assignment of Leases and Rents (Senior Loan)
10. UCC-1 Financing Statement filed with the Secretary of State of Delaware (Senior Loan)
11. UCC-1 Financing Statement filed with New York County, New York (Senior Loan)
12. Building Loan Agreement
13. First Amendment to Building Loan Agreement
14. Building Loan Note
15. Building Loan Mortgage, Assignment of Leases and Rents and Security Agreement
16. UCC-1 Financing Statement filed with the Secretary of State of Delaware (Building Loan)
17. UCC-1 Financing Statement filed with New York County, New York (Building Loan)
18. Project Building Loan Agreement
19. First Amendment to Building Loan Agreement
20. Project Loan Note
21. Project Loan Mortgage, Assignment of Leases and Rents and Security Agreement
22. UCC-1 Financing Statement filed with the Secretary of State of Delaware (Project Loan)
23. UCC-1 Financing Statement filed with New York County, New York (Project Loan)
24. Cash Management Agreement
25. Clearing Bank Instruction Letter
26. Environmental Indemnity Agreement
27. Assignment of Management Agreement and Subordination of Management Fees
28. Guaranty of Completion
29. Guaranty
30. Assignment of Contracts, Licenses and Permits
31. Assignment of Interest Rate Protection Agreement